GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

MA&UD(UH) Department - APTIDCO - extending Government Guarantee to APTIDCO for availing loan of Rs. 1025.61 Cr from HUDCO at 9.1% towards creation of infrastructure facilities for EWS Houses in the State, subject to usual terms and conditions of extending Government Guarantee - permission - Accorded - Orders - Issued.

MUNICIPAL ADMINISTRATION & URBAN DEVELOPMENT (UH) DEPARTMENT

G.O.Rt.No.178 Dated:30.03.2020.

Read the following:-

1. Govt. Lr.No.773778/UH/2017, dt.01.05.2018,
2. From the MD, APTIDCO, 47/PH-II/APTIDCO/HUDCO/2019-20, dt.29.01.2020..
3. From the HUDCO, Lr.No.HUDCO/VRO/21333/2020, dt.14.02.2020.
4. From the MD, APTIDCO, Letter No. 47/PH-II/APTIDCO/HUDCO/2019-20, dated 17.02.2020.

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ORDER :

In the reference 4th read above, the Managing Director, Andhra Pradesh Township & Infrastructure Development Corporation Limited(APTIDCO), Vijayawada has informed that the Government in the memo 1st read above has informed that, Government Guarantee for HUDCO Loan of Rs.1025.61 Crores towards creation of infrastructure facilities for EWS Houses in the State has been examined, and the rate of interest quoted on the above loan @ 10.45% p.m. appears to be an higher side and it not in tune with the prevailing market rate.

2. The Managing Director, APTIDCO has further informed that in the reference 2nd read above, the MD, APTIDCO has requested HUDCO to reduce the interest rate, as the above said loan is to be utilized for providing amenities to the Economically Weaker section (EWS) Housing Colonies which is a part of EWS Housing under PMAY – HFA (U).

3. In the reference 3rd read above, the HUDCO has reduced the interest rate from 10.45% pa to 9.10% (Fixed for one year). Further, HUDCO has informed that rate of interest will be applied based on the prevailing rate on the date of drawl of funds.

4. Therefore, the MD, APTIDCO has requested the Government to provide Government Guarantee for Rs.1025.61 crores at the earliest so that loan amount will be drawn at interest rate of 9.10 % p.a.

5. After careful examination, Government hereby agreed for extending Government Guarantee to APTIDCO for availing loan of Rs.1025.61 Crores from HUDCO at 9.1% towards creation of infrastructure facilities for EWS Houses in the State, subject to usual terms and conditions of extending Government Guarantee.

Contd..2

6. The Managing Director, Andhra Pradesh Township & Infrastructure Development Corporation Limited(APTIDCO), Vijayawada, shall take further action accordingly.

7. This order issues with the concurrence of Finance (FMU-I.E.M) Department vide their U.O.No. FIN01-44027/20/2018-SO(FMU(IEM)-Fin, (C.No.357133) Dt:30.03.2020.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

J.SYAMALA RAO
SECRETARY TO GOVERNMENT

To
The Managing Director, Andhra Pradesh Township & Infrastructure Development Corporation Limited, Vijayawada.
The Regional Chief, Housing and Urban Development Corporation Ltd., D.No.36-14-1, Veeramachaneni Complex, Jammi Chettu Centre, Moghalarajpuram, Vijayawada-520010.

Copy to:
The PS to Addl. Secretary to Hon'ble C.M
The PS to CS to Government
The OSD to Hon'ble Minister (MA&UD)
The PS to Secretary to Government, MA&UD Department
The Finance (FMU-I.E.M) Department
Sf/Sc.

//FORWARDED::BY ORDER//

SECTION OFFICER